MONTHLY FINANCIAL STATEMENTS – DECEMBER

DISTRICT HIGHLIGHTS

Below are highlights of the month end financial statements as of December 31, 2025:

Cash and Investments

Total cash and investments for the month end December 31, 2025, were $11,628,466

- General Fund: $9,061,884
- Conservation Trust Fund: $851,984
- Capital Improvements Projects Fund: $1,714,599
- FirstBank Liquid Asset Account is currently earning 3.5440% interest, totaling $4,238.57 for December 2025.
- ColoTrust Plus+ is currently earning 3.9356% and has yielded $349,401.58 in total interest for 2025.

Property Tax Collections

- In December 2025, the District received the November 2025 property tax collection of $40,380.75. In 2025 the district has collected 120.38% of the levied amount, compared to 126.83% the same time last year.
- The disbursement of property taxes for December2025 totals $4,497.80. The disbursement will be paid to the District in January 2026.

The financial statements presented are unaudited. Adjusting journal entries have not been completed.

MONTHLY FINANCIAL STATEMENTS – DECEMBER

Carbon Valley Parks & Recreation District
Statement of Revenues, Expenditures and Changes in Fund Balances
General Fund
For the Month Ended December 31, 2025

	Original Total Budget	Current Total Budget	Period Activity	Year-to-date Actual	Remaining Budget	Percentage Used
Revenue						
Administrative revenue	$ 16,500	$ 16,500	$ 230	$ 13,136	$ 3,364	79.61%
Program revenue	796,654	796,654	44,795	920,152	(123,498)	115.50%
Facilities revenue	293,949	293,949	16,592	188,244	105,705	64.04%
Operations revenue	792,210	792,210	59,724	863,536	(71,326)	109.00%
Non-Departmental revenue*	4,702,658	4,702,658	29,091	5,048,132	(345,473)	107.35%
Total Revenue	6,601,972	6,601,972	150,432	7,033,200	(431,229)	106.53%
Expenditures						
Administrative expenses	1,878,607	1,878,607	119,486	1,656,973	221,634	88.20%
Program expenses	1,076,312	1,076,312	70,523	1,076,967	(655)	100.06%
Facilities expenses	1,326,620	1,326,620	99,401	1,274,646	51,974	96.08%
Operations expesnses	1,400,122	1,400,122	131,656	1,373,775	26,348	98.12%
Non-Departmental expenses*	943,906	943,906	400,071	714,936	228,970	75.74%
Total Expenditures	6,625,567	6,625,567	821,137	6,097,296	528,271	92.03%
Excess Revenues Over (Under) Expenditures	(23,596)	(23,596)	(670,706)	935,904.14	(959,500)	
Fund Balance - Beginning (12/31/2024)				8,237,035		
Fund Balance - Ending				$ 9,172,939		

*Non-departmental revenue/expenditure includes: property tax, merit/market increases, and General Fund principal/interest

- Total year-to-date revenues for the General Fund are $7,033,200 a 6.53% above the budgeted amount for the year.
- Total year-to-date expenditures for the General Fund are $6,097,296 with 7.97% of the budget remaining.

The financial statements presented are unaudited. Adjusting journal entries have not been completed.

MONTHLY FINANCIAL STATEMENTS – DECEMBER

Carbon Valley Parks & Recreation District
Statement of Revenues, Expenditures and Changes in Fund Balances
Conservation Trust Fund
For the Month Ended December 31, 2025

	Original Total Budget	Current Total Budget	Period Activity	Year-to-date Actual	Remaining Budget	Percentage Used
Revenue						
Conservation Trust entitlement	$ 250,000	$ 250,000	$ 76,084	$ 262,031	$ (12,031)	105%
Interest income	5,000	5,000	3,807	45,597	(40,597)	911.93%
Total Revenue	255,000	255,000	79,891	307,627	(52,627)	120.64%
Expenditures						
Contingency	50,000	50,000	-	-	50,000	0%
Gymnastics Remodel Design	425,000	425,000	156,661	388,735	36,265	91%
Total Expenditures	475,000	475,000	156,661	388,735	86,265	82%
Excess Revenues Over (Under) Expenditures	(220,000)	(220,000)	(76,770)	(81,108)	138,892	
Fund Balance - Beginning (12/31/2024)				933,092		
Fund Balance - Ending				$ 851,984		

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MONTHLY FINANCIAL STATEMENTS – DECEMBER

Carbon Valley Parks & Recreation District
Statement of Revenues, Expenditures and Changes in Fund Balances
Capital Improvement Projects Fund
For the Month Ended December 31, 2025

	Original Total Budget	Current Total Budget	Period Activity	Year-to-date Actual	Remaining Budget	Percentage Used
Revenue						
Interest income	5,000	5,000	5,573	70,028	(65,028)	1400.56%
Total Revenue	5,000	5,000	5,573	70,028	(65,028)	1400.56%
Transfers In						
Transfer from General Fund - Fund Balance	-	-	-	-	-	-
Transfer from General Fund	400,000	400,000	400,000	400,000	-	100%
Total Transfers In	400,000	400,000	400,000	400,000	-	-
Expenditures						
Contingency	50,000	50,000	-	-	50,000	0%
Capital Improvements						
HVAC Project	100,000	100,000	-	82,898	17,102	83%
Pool Upgrades	75,000	75,000	-	75,000	-	100%
Parking Lot Sealing	130,000	130,000	-	21,536	108,464	17%
KidZone	26,000	26,000	-	13,773	12,227	53%
Landscaping	150,000	150,000	-	147,557	2,443	98%
Total Expenditures	531,000	531,000	-	340,764	190,236	64%
Excess Revenues Over (Under) Expenditures	(126,000)	(126,000)	405,573	129,264	(255,264)	
Fund Balance - Beginning CIP (12/31/2024)				1,585,335		
Fund Balance - Ending				$ 1,714,599		

The financial statements presented are unaudited. Adjusting journal entries have not been completed.

2025 BUDGET - SUMMARY OF SIGNIFICANT ASSUMPTIONS

Services Provided

The District, a quasi-municipal corporation and a political subdivision of the State of Colorado, was organized in 1983 and is governed pursuant to provisions of the Colorado Special District Act (Title 32, Article 1, Colorado Revised Statutes). The District operates under a Service Plan approved by the County of Weld County. The District's service area is located in Weld County including the communities of Frederick, Firestone, Dacono and the surrounding rural area. The District was established to construct and maintain parks and recreation facilities.

The District prepares its budget on the modified accrual basis of accounting in accordance with the requirements of the Colorado Revised Statures C.R.S 29-1-105.

Revenues

Property Taxes

Property taxes are levied by the District's Board of Directors. The levy is based on assessed valuations determined by the County Assessor generally as of January 1 of each year. The levy is normally set by December 15 certification to the County Commissioners to put the tax lien on the individual properties as of January 1 of the following year. The County Treasurer collects the determined taxes during the ensuing calendar year. The taxes are payable by September or, if in equal installments, at the taxpayer's election, in February and June. Delinquent taxpayers are notified in August and generally sales of the tax liens on delinquent properties are held in November or December. The County Treasurer remits the taxes collected monthly to the District.

For collection year 2024, the District adopted a mill levy of 4.427 for general operations. The calculation is reflected on page 66 of the 2025 Budget.

Specific Ownership Taxes

Specific ownership taxes are set by the State and collected by the County Treasurer, primarily on vehicle licensing within the County as a whole. The specific ownership taxes are allocated by the County Treasurer to all taxing entities within the County. The forecast assumes that the District's share will be equal to approximately 5.0% of the property taxes collected.

Net Investment Income

For interest earned on property tax, the District's available funds have been estimated based on an average interest rate of approximately 0.05%.

For interest earned on all other available funds, the District estimates an average interest rate of approximately 1.00% with an average daily balance of $2M.

Recreation and Program Revenue

Recreation and program revenues are collected from the users of the recreation facilities and programs. These revenues include access to the recreation center as well as for participation in classes and programs provided by the District.

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Conservation Trust (Lottery Proceeds)

The District anticipates receiving revenue from the State Lottery on a per capita basis ratio. The revenue is restricted for recreation purposes under state statute.

Expenditures

Administrative Expenditures

Administrative expenditures include the estimated services necessary to maintain the District's administrative viability such as legal, management, accounting, insurance, IT services and meeting expense.

Facility Expenditures

Recreation expenditures include the estimated costs necessary to provide these services, including class equipment, aquatics, fitness and wellness.

Program Expenditures

Program expenditures include the estimated costs necessary to provide these services, including adult and youth sports programs, gymnastics, active adult and youth programs.

Operation Expenditures

Operation expenditures include the estimated services necessary to maintain and operate the District's facilities and grounds. These expenditures include equipment, repairs and maintenance on facilities, supplies and utilities. They also include guest services expenses.

County Treasurer's Fees

County Treasurer's fees have been computed at 2.2% of property tax collections.

Capital Improvement Projects

The District anticipates infrastructure improvements during 2025 as displayed on page 65 of the 2025 Budget

Capital Leases

Capital Lease – 2022 Building Lease

On August 29, 2022, the District entered into a lease agreement with Truist for the purpose of financing the construction and installation of a Senior Center and Administration Building. Under the Agreement, the District agrees to sublease the current Senior Center and Gymnastics building. The lease agreement qualifies as a capital lease for accounting purposes and, therefore, has been recorded at the present value of the future minimum lease payment as of the inception date. The lease was capitalized in the amount of $2,450,000 and bears interest at a rate of 3.27%. The District is required to make annual payments due on December 1, beginning on December 1, 2022, and ending on December 1, 2037.

Reserves

Emergency Reserve

The District has provided for an Emergency Reserve fund equal to at least 3% of fiscal year spending for 2024 as defined under TABOR.

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MONTHLY FINANCIAL STATEMENTS – DECEMBER

Carbon Valley Parks and Recreation District
Payment Register
For the Month End of December 31, 2025

Payment Date	Vendor Number	Vendor Name	Payment Amount
12/01/2025	1009	PERA	$ 28,277.84
12/02/2025	1022	CorKat Data Solutions	6175.80
12/03/2025	1078	Waste Connections	2772.60
12/03/2025	1078	Waste Connections	228.58
12/04/2025	1977	Echo Brewing Company	1580.00
12/04/2025	1949	LSE Builders Group	51329.31
12/04/2025	1975	Michael Bork	250.00
12/04/2025	1000	Air Systems Engineering	11684.23
12/04/2025	1015	Cintas	440.85
12/04/2025	1964	Denco Pest Solutions LLC	277.00
12/04/2025	1028	Employers Council Services, Inc.	255.00
12/04/2025	1639	KG Clean, Inc	7894.16
12/04/2025	1974	KSE Ticketing LLC	2754.00
12/04/2025	1913	Mountain Range Plumbing	450.00
12/04/2025	1066	Staples Business Credit	253.36
12/04/2025	1808	Streamline Software Inc	8220.00
12/04/2025	1976	Tavola Creative LLC	2350.00
12/04/2025	1401	Treatment Technology	730.00
12/04/2025	1643	Weld County Department of Public Health and Enviornment	250.00
12/05/2025	1267	General Air Service and Supply	323.86
12/05/2025	1267	General Air Service and Supply	214.72
12/05/2025	1267	General Air Service and Supply	26.61
12/05/2025	1124	Hillyard	792.41
12/08/2025	1124	Hillyard	71.72
12/08/2025	1124	Hillyard	496.34
12/08/2025	1019	Comcast Business	361.78
12/08/2025	1019	Comcast Business	418.63
12/08/2025	1019	Comcast Business	955.36
12/08/2025	1043	Les Mills United States Trading Inc	549.00
12/09/2025	1192	Safe Systems	1171.92
12/10/2025	1008	Colorado Department of Revenue	164.90
12/10/2025	1916	Colorado Educational Benefit Trust	23641.62
12/12/2025	1000	Air Systems Engineering	11646.50
12/12/2025	1005	American Red Cross	96.00
12/12/2025	1901	Express Toll	21.80
12/12/2025	1959	JRES Intelica CRE	3200.00
12/12/2025	1827	Ozone	4368.85
12/12/2025	1096	Sport & Fitness Inc	235.00

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MONTHLY FINANCIAL STATEMENTS – DECEMBER

12/12/2025	1072	TK Elevator Corporation	1559.63
12/12/2025	1124	Hillyard	703.31
12/15/2025	1980	Carina Howe	130.00
12/15/2025	1979	Sarah Lovik	388.00
12/15/2025	1267	General Air Service and Supply	338.45
12/15/2025	1022	CorKat Data Solutions	2070.46
12/16/2025	1826	ArbiterSports	100.00
12/16/2025	1124	Hillyard	802.04
12/16/2025	1274	Canon Financial Services, Inc.	1093.11
12/16/2025	1009	PERA	27060.48
12/17/2025	1032	Firstbank	19311.96
12/18/2025	1729	Kelly Olson	427.74
12/18/2025	1640	Allstar Entertainment, LLC	600.00
12/18/2025	1096	Sport & Fitness Inc	122.81
12/18/2025	1813	Town of Firestone	3.00
12/18/2025	1009	PERA	177.44
12/18/2025	1009	PERA	88.91
12/18/2025	1009	PERA	28.21
12/18/2025	1015	Cintas	2689.25
12/18/2025	1019	Comcast Business	1683.86
12/19/2025	1775	Paylocity Corporation	2960.68
12/22/2025	1813	Town of Firestone	96.97
12/23/2025	1124	Hillyard	634.15
12/24/2025	1124	Hillyard	395.60
12/24/2025	1015	Cintas	1750.25
12/24/2025	1015	Cintas	939.00
12/24/2025	1077	United Power	11084.66
12/26/2025	1267	General Air Service and Supply	320.81
12/26/2025	1013	Black Hills Energy	327.01
12/26/2025	1013	Black Hills Energy	4547.96
12/26/2025	1013	Black Hills Energy	525.18
12/29/2025	1009	PERA	27832.07
12/29/2025	1009	PERA	341.21
12/31/2025	1015	Cintas	2555.25
			$ 288,619.21

The financial statements presented are unaudited. Adjusting journal entries have not been completed.

MONTHLY FINANCIAL STATEMENTS – DECEMBER

Carbon Valley Parks and Recreation District
Open Invoices
for the Month of December 31, 2025

Payable Number	Description	Vendor	Post Date	Payable Amount
13206	PT Uniforms	Front Range Promotions	12/01/2025	$ 101.45
237921	HAZARDOUS WASTE PICK UP NOV 2025	MSDI	12/01/2025	47.84
196368	Bulk-12.5 Bleach Bulk-Sodium Hypochlorite 12.5%	Treatment Technology	12/08/2025	730.00
97606591	Refund due to scheduling conflict	Jamie Gilman	12/18/2025	107.00
97889938	Refund due to schedule conflict	Valarie Patten	12/20/2025	228.00
53022	Inspect RTU's at Rec	Air Systems Engineering	12/23/2025	719.10
6051213656	Office Supplies	Staples Business Credit	12/25/2025	381.56
240426	HAZARDOUS WASTE PICKUP DEC 2025	MSDI	12/29/2025	47.84
6	Gymnastics Remodel	LSE Builders Group	12/29/2025	105331.30
11265	Bags for Camp Frost	Skazma Custom Apparel	12/30/2025	252.60
16	Monthly Nurse Consultation Nov-Dec	Healthy Start Child Care Health Consulting LLC	12/30/2025	270.00
4902	Implementation Tier 1	Connect2Concepts LLC	12/31/2025	2250.00
83216577	Refund - Duplicate Youth Membership	Kori Inserra	12/31/2025	134.75
INV0003058	Refund - Duplicate Membership	Kori Inserra	12/31/2025	38.50
				$ 110,639.94

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